

BEAR PARTY UNPREPARED WHEN GOOD NEWS COMES

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MUNITIONS TAKE ON NEW LIFE

Advances of 2 and 3 Points Are Common—Coppers Also Wake Up, Wall Street Backing Hughes, With Root as Secretary of State.

BY BROADWAY WALL. NEW YORK, April 27.—Good news from several quarters to-day found the bear party unprepared. They tried to buy and found offerings so light that they proceeded to cover without ceremony, especially in the railroads. Railading advanced more than 3 points, and others 1 point or less. The munitions took on new life, advances of 2 and 3 points being common. Copper also woke up under leadership of Root, who is scheduled to get a \$5 dividend late next week.

The specific news on which these movements were based came first in the shape of a report that the miners of Pennsylvania had been dead about three weeks, the exact chearing piece of news came from Pennsylvania, and it was reported that the anthracite miners were willing to accept the compromises offered by the operators. A further message from Chicago carried the news that miners of Illinois were given an eight-hour day to the men, but with only regular pay for overtime. The idea is to have miners work a regular 40-hour schedule so that overtime will be unnecessary, except in cases of unavoidable delays for which the men will be amply compensated, and that they should be paid for what they should therefore expect no special favors.

But the most important market announcement was the one that the banking fraternity has come to the conclusion that Hughes can candidate for President has been definitely decided on. They are beginning to do their best to get him elected. Wall Street is backing Charlie Hughes, and Root as Secretary of State. Wall Street has assurance that Roosevelt's favors such a

In connection with the report that Kennedy will get a \$5 dividend next week, an important banking house in Paris has said to be advising customers to buy this stock, giving it the highest dividends in France. It was also discovered today that some of the leading pool operators are switching their money into Kennedy and other coppers. One of the operators who was named as selling stock of his own company and buying Kennecott shares for share, Green-Carman, has hit the jackpot.

Marine stocks, especially the preferred, were purchased heavily. An announcement was made by the American Petroleum Corporation had added 20 per cent of each class of stock in the open market, probably making a bid of \$100 the committees for the stockholders.

Many inquiries are made as to just why industrial alcohol and distillers stocks, the most popular, are not being sold so highly speculative as to be dangerous are now looked upon as investments in the future.

Every time there is an upsurge in the sales of alcohol disappears. That is the reason. Another reason is that the high price paid for the stocks have made it impossible for the right men, especially those of the United States Industrial Alcohol Company, to develop a method of productive use for the surplus alcohol.

Railroads furnished most of the excitement in the action on the Norfolk and Western directors, advancing the cause, caused traders to believe that similar action would be forthcoming before long in other roads. In the afternoon there was general belief in the rats the stockholders in the discredited companies rose with the best of the

Liquidation by foreigners is understood to be completed so that it is not difficult to forecast the probable future of prices in the short term in the market when the proposed strike is decided.

To be kept from granted in many circles that the railroad would stand in and prohibit any strike for political reasons, even if not influenced by any other consideration.

NEW YORK, April 27.—A spirited demand for the more prominent railway shares did not do much to calm some relatives to yesterday's favorable divided action by the Norfolk and Western directors, which was an important factor in to-day's action and strong market. Virtually every division of the road saw a good advance substantially, with Huddington and Pacific advancing 4% and 5% points respectively.

Couplers also were strong, but improved, and the road advanced in various trunk lines, grain, coal, and other carries.

United States Steel led the entire field, respect to activity, and advanced 1 to 8%, other industrial stocks and equipments, including the best, were up to 2 to 3 points, and motors, were 3 to 5 points higher.

Copper was forward in the afternoon, and the market was conspicuous, and the new copper stocks were again active. Bethlehem Steel was highly traded in, a gain of 10 to 15%.

Under the circumstances, while those of Baltimore and Ohio disclosed a net loss of \$2,500,000 in operating expenses, foreign exchange markets were quiet, the statement of the Bank of England disclosing its record holdings of almost \$60,000,000.

The statement of the Bank of France was distinctly unfavorable showing a loss of \$16,000,000 of the precious metal.

Prices were steady to strong, but dealings showed no expansion. Total sales, however, were \$2,800,000. United States bonds were unchanged on call.

BOND LIST

Anglo-French Is. 5% Atlantic Coast Line Is. 5% A. C. L. & S. Is. 5% A. C. L. & S. (Baltimore) Is. 5% Chesapeake and Ohio Is. 5% Lorillard Is. 5% Norfolk and Western Is. 5% Seaboard Air Line Is. 5% Southern Railway Is. 5% U. S. Registered Is. 5% U. S. Registered Panama Is. 5% United States Steel Is. 5% Va.-Car. Chemical Is. 5% Va.-Car. Chemical Is. 5% Va. Ry. and Power Co. Is. 5%

RICHMOND STOCK MARKET. (By Leslie G. Birch & Co., Wholesale Quotations.) Richmond, Va., April 27, 1916.

LIVE POULTRY. Live Poultry.

Chickens, small 12 1/2 13 1/2 14 1/2 15 1/2 16 1/2 17 1/2 18 1/2 19 1/2 20 1/2 21 1/2 22 1/2 23 1/2 24 1/2 25 1/2 26 1/2 27 1/2 28 1/2 29 1/2 30 1/2 31 1/2 32 1/2 33 1/2 34 1/2 35 1/2 36 1/2 37 1/2 38 1/2 39 1/2 40 1/2 41 1/2 42 1/2 43 1/2 44 1/2 45 1/2 46 1/2 47 1/2 48 1/2 49 1/2 50 1/2 51 1/2 52 1/2 53 1/2 54 1/2 55 1/2 56 1/2 57 1/2 58 1/2 59 1/2 60 1/2 61 1/2 62 1/2 63 1/2 64 1/2 65 1/2 66 1/2 67 1/2 68 1/2 69 1/2 70 1/2 71 1/2 72 1/2 73 1/2 74 1/2 75 1/2 76 1/2 77 1/2 78 1/2 79 1/2 80 1/2 81 1/2 82 1/2 83 1/2 84 1/2 85 1/2 86 1/2 87 1/2 88 1/2 89 1/2 90 1/2 91 1/2 92 1/2 93 1/2 94 1/2 95 1/2 96 1/2 97 1/2 98 1/2 99 1/2 100 1/2 101 1/2 102 1/2 103 1/2 104 1/2 105 1/2 106 1/2 107 1/2 108 1/2 109 1/2 110 1/2 111 1/2 112 1/2 113 1/2 114 1/2 115 1/2 116 1/2 117 1/2 118 1/2 119 1/2 120 1/2 121 1/2 122 1/2 123 1/2 124 1/2 125 1/2 126 1/2 127 1/2 128 1/2 129 1/2 130 1/2 131 1/2 132 1/2 133 1/2 134 1/2 135 1/2 136 1/2 137 1/2 138 1/2 139 1/2 140 1/2 141 1/2 142 1/2 143 1/2 144 1/2 145 1/2 146 1/2 147 1/2 148 1/2 149 1/2 150 1/2 151 1/2 152 1/2 153 1/2 154 1/2 155 1/2 156 1/2 157 1/2 158 1/2 159 1/2 160 1/2 161 1/2 162 1/2 163 1/2 164 1/2 165 1/2 166 1/2 167 1/2 168 1/2 169 1/2 170 1/2 171 1/2 172 1/2 173 1/2 174 1/2 175 1/2 176 1/2 177 1/2 178 1/2 179 1/2 180 1/2 181 1/2 182 1/2 183 1/2 184 1/2 185 1/2 186 1/2 187 1/2 188 1/2 189 1/2 190 1/2 191 1/2 192 1/2 193 1/2 194 1/2 195 1/2 196 1/2 197 1/2 198 1/2 199 1/2 200 1/2 201 1/2 202 1/2 203 1/2 204 1/2 205 1/2 206 1/2 207 1/2 208 1/2 209 1/2 210 1/2 211 1/2 212 1/2 213 1/2 214 1/2 215 1/2 216 1/2 217 1/2 218 1/2 219 1/2 220 1/2 221 1/2 222 1/2 223 1/2 224 1/2 225 1/2 226 1/2 227 1/2 228 1/2 229 1/2 230 1/2 231 1/2 232 1/2 233 1/2 234 1/2 235 1/2 236 1/2 237 1/2 238 1/2 239 1/2 240 1/2 241 1/2 242 1/2 243 1/2 244 1/2 245 1/2 246 1/2 247 1/2 248 1/2 249 1/2 250 1/2 251 1/2 252 1/2 253 1/2 254 1/2 255 1/2 256 1/2 257 1/2 258 1/2 259 1/2 260 1/2 261 1/2 262 1/2 263 1/2 264 1/2 265 1/2 266 1/2 267 1/2 268 1/2 269 1/2 270 1/2 271 1/2 272 1/2 273 1/2 274 1/2 275 1/2 276 1/2 277 1/2 278 1/2 279 1/2 280 1/2 281 1/2 282 1/2 283 1/2 284 1/2 285 1/2 286 1/2 287 1/2 288 1/2 289 1/2 290 1/2 291 1/2 292 1/2 293 1/2 294 1/2 295 1/2 296 1/2 297 1/2 298 1/2 299 1/2 300 1/2 301 1/2 302 1/2 303 1/2 304 1/2 305 1/2 306 1/2 307 1/2 308 1/2 309 1/2 310 1/2 311 1/2 312 1/2 313 1/2 314 1/2 315 1/2 316 1/2 317 1/2 318 1/2 319 1/2 320 1/2 321 1/2 322 1/2 323 1/2 324 1/2 325 1/2 326 1/2 327 1/2 328 1/2 329 1/2 330 1/2 331 1/2 332 1/2 333 1/2 334 1/2 335 1/2 336 1/2 337 1/2 338 1/2 339 1/2 340 1/2 341 1/2 342 1/2 343 1/2 344 1/2 345 1/2 346 1/2 347 1/2 348 1/2 349 1/2 350 1/2 351 1/2 352 1/2 353 1/2 354 1/2 355 1/2 356 1/2 357 1/2 358 1/2 359 1/2 360 1/2 361 1/2 362 1/2 363 1/2 364 1/2 365 1/2 366 1/2 367 1/2 368 1/2 369 1/2 370 1/2 371 1/2 372 1/2 373 1/2 374 1/2 375 1/2 376 1/2 377 1/2 378 1/2 379 1/2 380 1/2 381 1/2 382 1/2 383 1/2 384 1/2 385 1/2 386 1/2 387 1/2 388 1/2 389 1/2 390 1/2 391 1/2 392 1/2 393 1/2 394 1/2 395 1/2 396 1/2 397 1/2 398 1/2 399 1/2 400 1/2 401 1/2 402 1/2 403 1/2 404 1/2 405 1/2 406 1/2 407 1/2 408 1/2 409 1/2 410 1/2 411 1/2 412 1/2 413 1/2 414 1/2 415 1/2 416 1/2 417 1/2 418 1/2 419 1/2 420 1/2 421 1/2 422 1/2 423 1/2 424 1/2 425 1/2 426 1/2 427 1/2 428 1/2 429 1/2 430 1/2 431 1/2 432 1/2 433 1/2 434 1/2 435 1/2 436 1/2 437 1/2 438 1/2 439 1/2 440 1/2 441 1/2 442 1/2 443 1/2 444 1/2 445 1/2 446 1/2 447 1/2 448 1/2 449 1/2 450 1/2 451 1/2 452 1/2 453 1/2 454 1/2 455 1/2 456 1/2 457 1/2 458 1/2 459 1/2 460 1/2 461 1/2 462 1/2 463 1/2 464 1/2 465 1/2 466 1/2 467 1/2 468 1/2 469 1/2 470 1/2 471 1/2 472 1/2 473 1/2 474 1/2 475 1/2 476 1/2 477 1/2 478 1/2 479 1/2 480 1/2 481 1/2 482 1/2 483 1/2 484 1/2 485 1/2 486 1/2 487 1/2 488 1/2 489 1/2 490 1/2 491 1/2 492 1/2 493 1/2 494 1/2 495 1/2 496 1/2 497 1/2 498 1/2 499 1/2 500 1/2 501 1/2 502 1/2 503 1/2 504 1/2 505 1/2 506 1/2 507 1/2 508 1/2 509 1/2 510 1/2 511 1/2 512 1/2 513 1/2 514 1/2 515 1/2 516 1/2 517 1/2 518 1/2 519 1/2 520 1/2 521 1/2 522 1/2 523 1/2 524 1/2 525 1/2 526 1/2 527 1/2 528 1/2 529 1/2 530 1/2 531 1/2 532 1/2 533 1/2 534 1/2 535 1/2 536 1/2 537 1/2 538 1/2 539 1/2 540 1/2 541 1/2 542 1/2 543 1/2 544 1/2 545 1/2 546 1/2 547 1/2 548 1/2 549 1/2 550 1/2 551 1/2 552 1/2 553 1/2 554 1/2 555 1/2 556 1/2 557 1/2 558 1/2 559 1/2 560 1/2 561 1/2 562 1/2 563 1/2 564 1/2 565 1/2 566 1/2 567 1/2 568 1/2 569 1/2 570 1/2 571 1/2 572 1/2 573 1/2 574 1/2 575 1/2 576 1/2 577 1/2 578 1/2 579 1/2 580 1/2 581 1/2 582 1/2 583 1/2 584 1/2 585 1/2 586 1/2 587 1/2 588 1/2 589 1/2 590 1/2 591 1/2 592 1/2 593 1/2 594 1/2 595 1/2 596 1/2 597 1/2 598 1/2 599 1/2 600 1/2 601 1/2 602 1/2 603 1/2 604 1/2 605 1/2 606 1/2 607 1/2 608 1/2 609 1/2 610 1/2 611 1/2 612 1/2 613 1/2 614 1/2 615 1/2 616 1/2 617 1/2 618 1/2 619 1/2 620 1/2 621 1/2 622 1/2 623 1/2 624 1/2 625 1/2 626 1/2 627 1/2 628 1/2 629 1/2 630 1/2 631 1/2 632 1/2 633 1/2 634 1/2 635 1/2 636 1/2 637 1/2 638 1/2 639 1/2 640 1/2 641 1/2 642 1/2 643 1/2 644 1/2 645 1/2 646 1/2 647 1/2 648 1/2 649 1/2 650 1/2 651 1/2 652 1/2 653 1/2 654 1/2 655 1/2 656 1/2 657 1/2 658 1/2 659 1/2 660 1/2 661 1/2 662 1/2 663 1/2 664 1/2 665 1/2 666 1/2 667 1/2 668 1/2 669 1/2 670 1/2 671 1/2 672 1/2 673 1/2 674 1/2 675 1/2 676 1/2 677 1/2 678 1/2 679 1/2 680 1/2 681 1/2 682 1/2 683 1/2 684 1/2 685 1/2 686 1/2 687 1/2 688 1/2 689 1/2 690 1/2 691 1/2 692 1/2 693 1/2 694 1/2 695 1/2 696 1/2 697 1/2 698 1/2 699 1/2 700 1/2 701 1/2 702 1/2 703 1/2 704 1/2 705 1/2 706 1/2 707 1/2 708 1/2 709 1/2 710 1/2 711 1/2 712 1/2 713 1/2 714 1/2 715 1/2 716 1/2 717 1/2 718 1/2